
Capital Improvements Program (CIP)

INTRODUCTION

The Montgomery County Charter (Section 302) requires the County Executive to submit a comprehensive six-year program for capital improvements, called the Capital Improvements Program (CIP), not later than January 15 of each even-numbered calendar year. The Charter requires that the annual capital budget be consistent with the six-year program. In odd-numbered calendar years, the approved CIP, together with any amendments, continues to guide capital investment.

The CIP includes all capital projects and programs for all agencies for which the County sets tax rates or approves budgets or programs. The CIP includes:

- a statement of the objectives of capital programs,
- the relationship of capital programs to the County's long-range development plans,
- recommendations for capital projects and their construction schedules,
- estimates of costs, anticipated revenue sources, and impacts of the capital program on County revenues and the operating budget.

The County Charter (Section 302) also provides that the Capital Improvements Program may be amended at any time. In practice, amendments to the CIP are limited in order to conform to the requirement for a biennial, or every other year, CIP. Criteria for amendments generally include: use of funds from external sources; and projects which address significant health or safety requirements, and economic development opportunities.

This section describes the County Executive's Capital Improvements Program, its six-year projections of expenditures and the funding to support them. The complete County Executive's Recommended CIP is published as a separate, two-volume document, and may be found on the World Wide Web at: www.montgomerycountymd.gov.

The County Executive's Recommended Capital Improvements Program document describes each capital project. A summary of each capital program may be found in the relevant program sections, along with more specific information on program objectives, expenditures, and funding sources.

This section is organized to address each of the CIP areas described above and summarizes the impacts of the CIP on the Operating Budget and Public Services Program across all funds.

PROGRAM OBJECTIVES

Capital program goals and objectives for departments within the Montgomery County Government are provided in the program description and objectives subsections contained in the various sections of the Recommended CIP document. For other government agencies (Montgomery County Public Schools, Montgomery College, Maryland-National Capital Park and Planning Commission, and Washington Suburban Sanitary Commission), missions are more generally described, citing statutory authority, with agency capital programs supporting those goals. Further detail on the capital program goals and objectives for these agencies is contained in their CIP request documents, which may be obtained directly from each agency.

Long-term fiscal planning allows the community and its representatives to make informed decisions about levels of public services, and the required facilities to support them. Changes in economic and social conditions, governmental goals and objectives, and the outcome of previous policies and programs, however, can affect the accuracy of these predictions and decisions. Therefore, budgets are reviewed annually and are subject to mid-year changes, if necessary. These long-term projections are not intended to predict what *will* happen, but what may happen as a result of current decisions and policies.

Fiscal projections may also offer information on the consequences of potential changes in either policy or external conditions. Fiscal Policy for the Capital Budget and Capital Improvements Program is included as a separate section in the County Executive's Recommended Capital Improvements Program document.

Recommended levels of public capital investment, and sources of funds, for all programs are expressed in the recommended allocation of dollars (by year) budgeted for the upcoming fiscal year and planned for the remainder of the six-year program. Longer-term needs assessment and planning for individual programs and functions of government are detailed in numerous plans, studies, and reports initiated by individual departments and agencies.

RELATIONSHIP OF CAPITAL PROGRAM TO LONG-RANGE DEVELOPMENT PLANS

Planning Policies

General Plan and Master Plans and Sector Plans

The General Plan Refinement of FY94 recognizes the importance of establishing priorities for the provision of

public facilities. One objective is to give high priority to areas of the greatest employment and residential density when allocating public investment. Some County master plans, such as Bethesda and Germantown, have included phasing elements which provide guidance about the timing and sequence of capital facilities in order to develop a CIP that serves long-range needs. Recommendations of the Planning and Implementation unit of the County Executive's Office, based on approved master/sector plans, help determine the sequencing of CIP projects. Copies of the County's General Plan and adopted master plans and sector plans may be obtained directly from the Maryland-National Capital Park and Planning Commission (M-NCPPC).

Annual Growth Policy

Overall planning policies involve an interdependence between the CIP as a budgeting document which allocates available public resources according to County priorities, and the Annual Growth Policy (AGP), the main purpose of which is to manage the location and pace of private development. The development ceiling element of the AGP is designed to affect the staging of development, matching the timing of private development with the availability of public facilities. It identifies the need for public facilities to support private development and constrains the number of private subdivision approvals to those that can be accommodated by existing and programmed public facilities. Each year the M-NCPPC recommends, the County Executive provides comments, and the County Council adopts the development ceilings for planning areas for the AGP measurement year.

In order to guide subdivision approvals under the Adequate Public Facilities Ordinance (APFO), the AGP tests the adequacy of four types of public facilities:

- transportation
- schools
- water and sewerage facilities, and
- police, fire, and health services.

Copies of the County's currently approved Annual Growth Policy may be obtained directly from the M-NCPPC.

Public Input

The five local Citizens' Advisory Boards are encouraged to provide the County Executive with their development priorities during the preparation of each Capital Improvements Program. The County Council holds public hearings after receipt of the County Executive's Recommended Capital Improvements Program before deliberations on the program begin. All Council worksessions are public, and citizens are encouraged to attend to present their views.

Maryland Economic Growth, Resource Protection and Planning Act

The Maryland Economic Growth, Resource Protection and Planning Act requires local governments to review all construction projects that involve the use of State funds,

grants, loans, loan guarantees, or insurance for consistency with existing local plans. The County Executive or the requesting agency affirms that all projects which are expected to receive State financial participation conform to relevant local plans. This language appears in the "Coordination and Other Information" block on the relevant project description forms.

During the Council review process, the Planning Board provides comments to the Council regarding conformance with local plans, and a final determination as to consistency of projects with adopted County plans is made by the County Council. The Council adopts the CIP and approves a list of applicable State participation projects.

CONSTRUCTION SCHEDULES FOR CAPITAL PROJECTS

The Capital Improvements Program includes those projects which can be accommodated within the projected annual resources available during the six-year program. Timing of projects is dependent on the availability of funds in specific years. It is not unusual for the final timing of project construction to be different from the ideal schedule proposed by a department or agency, based on availability of funds. Generally, the first several years of the Capital Improvements Program are fully programmed, i.e., they use all funds available in those years. New projects are generally scheduled later in the six-year program.

ESTIMATING CAPITAL PROGRAM COSTS

Cost projections in the CIP fall into two major categories:

- the projection of total resources available for programming in the CIP; and
- the projection of the cost of individual projects.

Total resources available for the CIP

Prior to considering specific projects for inclusion in the Capital Improvements Program, Montgomery County develops projections of total resources available to the County as a whole, and to the CIP as a subset of the whole. A variety of assumptions underpin these projections.

Economic Assumptions

Revenue projections depend largely on assumptions regarding economic activity, including employment, income, inflation, interest rates, construction, home sales, and other economic conditions. Changes to any of these economic assumptions may greatly influence estimates of future revenues. Such variations can result in a range of outcomes either higher or lower than those presented here.

Demographic Assumptions

The CIP is based on demographic assumptions resulting from Council of Governments (COG) Round 6.4 census estimates as projected by M-NCPPC. This forecast predicts that the County will continue to experience

moderate population growth. Besides general population changes, demographic forecasts anticipate a continuing increase in school-age population and, hence, public school enrollment.

Policy Assumptions

Revenue and resource estimates presented are the result of the recommended policies of the County Executive for the upcoming budget. Even though it is assumed that these policies will be effective throughout the six-year period, subsequent Council actions, State law and budgetary changes, actual economic conditions, and revised revenue projections may result in policy changes in later years.

Spending Affordability Assumptions

The County Charter (Section 305) requires that the Council annually adopt spending affordability guidelines for the capital and operating budgets. Spending affordability guidelines for the CIP have been interpreted in County law to be limits on the amount of general obligation debt and Park and Planning debt that may be approved for expenditure in the CIP. Spending affordability guidelines are adopted in odd-numbered calendar years, and limit the amount of general obligation debt that may be approved for the first year, the second year, and for the entire six years of the CIP. Similar provisions cover the bonds issued by M-NCPPC. Since 1994, the Council, in conjunction with the Prince George's County Council, has adopted one-year spending limits for WSSC. These spending control limits have included guidelines for new debt and annual debt service.

General Obligation Debt Limits

General obligation debt usually takes the form of bond issues. General obligation debt pledges general tax revenue for repayment. Principal and interest requirements on general obligation debt have the first claim on County revenues. By virtue of prudent management and the long-term strength of the local economy, Montgomery County has maintained a AAA rating, the highest quality rating available, for its general obligation bonds. This top rating by Wall Street rating agencies, enjoyed by very few local governments in the country, assures Montgomery County of a ready market for its bonds and the lowest available interest rates on that debt.

Debt Capacity

To maintain the AAA rating, the County adheres to the following guidelines in deciding how much additional County general obligation debt may be issued in the six-year CIP period:

- Total debt, both existing and proposed, should be kept at about 1.5 percent of full market value (substantially the same as assessed value) of taxable real property in the County.
- Required annual debt service expenditures should be kept at about ten percent of the County's total General Fund operating budget. The General Fund excludes special revenue tax supported funds and grants. If

those special funds supported by all County taxpayers were to be included, the percentage of debt service would be below ten percent.

- Total debt outstanding and annual amounts issued, when adjusted for inflation, should not cause real debt per capita (i.e., after eliminating the effects of inflation) to rise significantly.
- The rate of repayment of bond principal should be kept at existing high levels and in the 60-75 percent range during any ten-year period.
- Total debt outstanding and annual amounts proposed should not cause the ratio of per capita debt to per capita income to rise significantly above its current level of about 3.5 percent.

Projection of costs for projects

Departments and agencies estimate the cost of each proposed capital project in current dollars. For the most part, County agencies use contracted cost estimators to develop project costs, and those estimates are reviewed and verified by County staff. Inflation is estimated separately, and funds are set aside to allow for inflation-driven cost increases in later years. During each odd-numbered calendar year, all existing and proposed projects are reviewed centrally for changes to cost, scope and timing, and adjusted as necessary.

The County Charter (Section 307) provides for supplemental appropriations to address interim project cost increases. Unappropriated resources are set aside during the fiscal planning process to fund potential cost increases, or for new projects which address urgent needs.

ANTICIPATED REVENUE SOURCES

The major revenue sources for the Capital Improvements Program are described in the Fiscal Policy section of the County Executive's Recommended Capital Improvements Program. There are three major types of revenue sources for the capital improvements program: current revenues (including PAYGO); proceeds from bonds and other debt instruments; and grants, contributions, reimbursements, or other funds from intergovernmental and other sources. In some cases, where both a public and a private goal may be achieved, the County enters into partnerships with the private sector to finance and construct public facilities.

The funding sources for all expenditures are identified within each individual capital project.

Current Revenues

Current revenues from the General Fund are used for designated projects which involve broad public use and which fall outside any of the specialized funds. Generally, current revenues are used for the planning of capital projects, prior to their inclusion as stand-alone projects eligible for debt financing. Current revenues from the Special and Enterprise Funds are used if the project is associated with the particular function for which these funds have been established.

PAYGO is current revenue set aside in the operating budget, but not appropriated. PAYGO is used to replace bonds for debt-eligible expenditures or when projects are not debt eligible or not eligible for tax-exempt financing. Use of current revenues is desirable as it constitutes "pay-as-you-go" financing and, when applied to debt-eligible projects, reduces the debt burden of the County. Amounts available for "pay-as-you-go" use are set aside in the Public Services Program annually. Because it is not appropriated to specific projects, PAYGO may be withdrawn from the CIP in order to maintain direct operating budget services during difficult economic times.

Bond Issues and Other Public Agency Debt

The County government and four of its Agencies are authorized by State law and/or County Charter to issue debt to finance CIP projects. This debt may be either general obligation or self-supporting debt. Bonds are used to spread the cost of construction of a public facility over time, such that those who benefit from it over time also assist in its funding.

County government general obligation bonds are issued for a wide variety of functions such as transportation, public schools, community college, public safety, and other programs. These bonds are legally-binding general obligations of the County and constitute an irrevocable pledge of its full faith and credit and unlimited taxing power. The money to repay general obligation debt comes primarily from general revenues, except that debt service on general obligation bonds, if any, issued for projects of Parking Districts, Liquor, or Solid Waste funds is supported from the revenues of those enterprises.

M-NCPPC is authorized to issue general obligation bonds, also known as Park and Planning bonds, for the acquisition and development of local and certain special parks and advance land acquisition, with debt limited to that supportable within mandatory tax rates established for the Commission.

County Revenue Bonds are bonds authorized by the County to finance specific projects such as parking garages and solid waste facilities, with debt service to be paid from pledged revenues received in connection with the projects. Proceeds from revenue bonds may be applied only to costs of projects for which they are authorized. They are considered separate from general obligation debt and do not constitute a pledge of the full faith and credit or unlimited taxing power of the County.

County revenue bonds have been used in the Bethesda and Silver Spring Parking Districts, supported by parking fees and fines together with parking district property taxes. County revenue bonds have also been issued for County Solid Waste Management facilities, supported with the revenues of the Solid Waste Disposal system.

The Montgomery County Revenue Authority has authority to issue revenue bonds and to otherwise finance projects

through notes and mortgages with land and improvements serving as collateral. These are paid through revenues of the Authority's several enterprises, which include golf courses and the Montgomery County Airpark.

The County has also used the Revenue Authority as a conduit for alternative CIP funding arrangements. For example, swim centers, a building to house County and State Health and Human Services functions, and the construction of the Montgomery County Conference Center are financed through revenue bonds issued or to be issued by the Revenue Authority. The County has entered into long-term leases with the Revenue Authority, and the County lease payments fund the debt service on these Revenue Authority bonds.

Other, specialized bonds are used to finance a variety of public infrastructure, including water distribution and sewage collection lines and required support facilities, and affordable housing. These bonds are paid from non-tax sources including user charges and mortgages, which also cover all operating costs.

Intergovernmental Revenues

CIP projects may be funded in whole or in part through grants, matching funds, or cost sharing agreements with the Federal government, the State of Maryland, the County's incorporated municipalities, or regional consortia such as the Washington Metropolitan Area Transportation Authority (WMATA) and the Washington Area Sewer Authority (WASA).

Federal Aid. Major projects that involve Federal aid include Metro, commuter rail, interstate highway interchanges and bridges (noted within the CIP Transportation program), and various environmental construction or planning grants. Most Federal aid is provided directly to the State, then redistributed to local jurisdictions.

Community Development Block Grant (CDBG). CDBG funds are received through annual formula allocations from the U.S. Department of Housing and Urban Development in response to a County application and are identified as CIP revenues in the Housing and Community Development program. CDBG funds are used in the CIP to assist in the costs of neighborhood improvements and facilities in areas where there is significant building deterioration, economic disadvantage, or other need for public intervention in the cycles of urban growth and change.

State Aid. This funding source includes grants, matching funds, and reimbursements for eligible County expenditures for local projects in public safety, environmental protection, courts and criminal justice, transportation, libraries, parkland acquisition and development, mental health, community college, and K-12 public education, notably in school construction.

Municipal Financing. Some projects with specific benefits to an incorporated municipality within the County may include funding contributions or other financing participation from that jurisdiction. These include road construction agreements such as with the City of Rockville, wherein the County and City share costs of interconnecting or overlapping road projects. Incorporated towns and municipalities within the County, specifically Rockville, Gaithersburg, and Poolesville, have their own capital improvements programs and may participate in County projects where there is shared benefit.

Other Revenue Sources

The use of other revenue sources to fund CIP projects is normally conditioned upon specific legislative authority or project approval, including approval of appropriations for the projects. Approval of a project may be contingent upon actual receipt of the revenues planned to fund it, as in the case of anticipated private contributions that are not subject to particular law or agreement.

IMPACT OF CAPITAL PROGRAM ON COUNTY REVENUES AND THE OPERATING BUDGET

Most capital improvement projects generate future operating budget costs in one or all of three ways:

- debt service
- current revenues which fund projects not eligible for debt financing, and PAYGO which offsets the need to issue debt
- changes to the Operating Budget to support new or renovated facilities.

Debt Service

Debt service requirements represent the single largest impact on the Operating Budget/Public Services Program by the Capital Improvements Program. They reflect the multi-year cost of financing large project expenditures with bonds. Each General Obligation bond issue used to fund the CIP translates to a draw against the Operating Budget each year for 20 years. Debt requirements for past and future G.O. bond issues are calculated each fiscal year, and provision for the payment of Debt Service is included as part of the annual estimation of resources available for other Operating Budget requirements. As Debt Service grows over the years, increased pressures are placed on other PSP programs competing for scarce resources.

In accordance with the County's Fiscal Policy, these obligations are expected to stay manageable, representing about ten percent of General Fund expenditures. Maintaining this guideline ensures that taxpayer resources are not overextended for fixed costs during fiscal downturns when slowing revenues may require budget reductions.

Current Revenue and PAYGO

Current revenue funding decisions within the CIP have immediate impacts on resources available to annual operating budgets, and require recognition that certain costs of public facilities should be supported on a current basis rather than paid for over time.

PAYGO, or pay as you go funding, is substituted for debt in projects which are debt eligible or which involve partnerships with other entities. PAYGO funding in the first year of the CIP also has immediate impacts on resources available to annual operating budgets.

Operating Budget Impacts (OBI)

Because new or expanded facilities require new and continuing annual costs (for example, for maintenance and utilities, in addition to the cost of the services and programs provided), capital projects contribute to the growth of annual operating budgets. Facilities that are used as sites for programs or service delivery imply staffing requirements and perhaps other program costs. While most capital projects add to annual operating costs, investment in new buildings or renovations may also result in operating cost savings, as when a new County building replaces leased space or when renovation results in operating efficiencies, such as lower energy consumption. Other new facilities, such as swimming pools, may generate offsetting revenues from program fees, which provide additional government revenues to help support new costs.

EXPLANATION OF THE CHARTS WHICH FOLLOW

Expenditure Summary by Category and Sub-Category

This is a program expenditure summary report for the County Executive's Recommended FY05-10 CIP, as recommended on January 15. That document contains project description forms for each amended capital project which include a description, programmed expenditures, and funding sources.

All Agency Funding Summary

This is a summary report listing recommended funding support from all sources for the County Executive's Recommended FY05-10 CIP. That document contains project description forms for each amended capital project which include a description, programmed expenditures, and funding sources.

Expenditure Summary by Category and Sub-Category (\$000s)

Sub-Category	Total	Thru FY03	Remain. FY04	6 Year Total	FY05	FY06	FY07	FY08	FY09	FY10	Beyond 6 Years	Approp.
<i>Conservation of Natural Resources</i>												
Ag Land Preservation	26,523	0	7,465	19,058	2,804	3,374	3,229	3,221	3,286	3,144	0	1,143
Impoundments	20,867	3,303	4,204	13,360	4,210	1,830	1,830	1,830	1,830	1,830	0	1,830
Natural Water Way Improvements	16,594	2,200	3,931	10,463	3,488	1,395	1,395	1,395	1,395	1,395	0	1,326
Storm Drains	18,941	4,170	3,467	11,304	2,277	1,901	3,083	1,591	1,226	1,226	0	2,840
Sub-Total	82,925	9,673	19,067	54,185	12,779	8,500	9,537	8,037	7,737	7,595	0	7,139
<i>Culture and Recreation</i>												
Libraries	108,363	14,550	17,104	65,343	18,034	7,499	618	4,247	14,984	19,961	11,366	4,098
Recreation	96,482	24,182	10,409	50,476	8,675	8,011	6,348	14,998	10,278	2,166	11,415	7,146
Sub-Total	204,845	38,732	27,513	115,819	26,709	15,510	6,966	19,245	25,262	22,127	22,781	11,244
<i>General Government</i>												
County Offices and Other Improvements	211,273	76,682	69,320	58,793	31,456	7,322	6,374	5,491	4,075	4,075	6,478	5,028
Economic Development	134,859	91,068	23,652	20,139	11,153	6,611	975	750	325	325	0	953
Nondepartmental	64,825	33,129	7,696	24,000	4,000	4,000	4,000	4,000	4,000	4,000	0	0
Technology Investment Fund	9,109	3,484	1,125	4,500	750	750	750	750	750	750	0	0
Technology Services	176,906	133,119	38,352	5,435	5,170	159	106	0	0	0	0	5,170
Sub-Total	596,972	337,482	140,145	112,867	52,529	18,842	12,205	10,991	9,150	9,150	6,478	11,151
<i>Health and Human Services</i>												
Health and Human Services	28,890	5,256	826	3,164	1,288	400	0	0	0	1,476	19,644	1,288
Sub-Total	28,890	5,256	826	3,164	1,288	400	0	0	0	1,476	19,644	1,288
<i>Housing and Community Development</i>												
Community Development	31,725	22,562	5,162	4,001	1,711	1,590	175	175	175	175	0	2,011
Housing	47,189	46,155	534	500	500	0	0	0	0	0	0	500
Sub-Total	78,914	68,717	5,696	4,501	2,211	1,590	175	175	175	175	0	2,511
<i>Housing Opportunities Commission</i>												
Housing - HOC	67,844	61,485	4,859	1,500	250	250	250	250	250	250	0	250
Sub-Total	67,844	61,485	4,859	1,500	250	250	250	250	250	250	0	250
<i>M-NCPPC</i>												
Acquisition	143,697	32,033	10,208	67,015	13,759	10,867	9,758	11,807	10,412	10,412	34,441	5,713
Development	127,057	31,633	22,395	72,412	13,859	8,733	8,346	13,346	13,970	14,158	617	10,030
Sub-Total	270,754	63,666	32,603	139,427	27,618	19,600	18,104	25,153	24,382	24,570	35,058	15,743
<i>Montgomery College</i>												
Higher Education	277,298	107,616	30,313	139,369	23,680	28,535	22,855	38,173	15,877	10,249	0	35,123
Sub-Total	277,298	107,616	30,313	139,369	23,680	28,535	22,855	38,173	15,877	10,249	0	35,123
<i>Montgomery County Public Schools</i>												

Expenditure Summary by Category and Sub-Category (\$000s)

Sub-Category	Total	Thru FY03	Remain. FY04	6 Year Total	FY05	FY06	FY07	FY08	FY09	FY10	Beyond 6 Years	Approp.
Countywide	1,174,224	191,186	78,070	649,968	112,426	119,175	118,250	92,147	98,165	109,805	255,000	148,411
Individual Schools	438,553	96,740	29,680	306,223	92,359	101,653	54,919	19,819	20,752	16,721	5,910	159,568
Miscellaneous Projects	0	0	0	0	-35,673	-44,124	-16,121	30,825	34,969	30,124	0	0
Sub-Total	1,612,777	287,926	107,750	956,191	169,112	176,704	157,048	142,791	153,886	156,650	260,910	307,979
<i>Public Safety</i>												
Correction and Rehabilitation	117,060	88,280	5,882	22,898	10,232	12,666	0	0	0	0	0	5,727
County Offices and Other Improvements (Pub. Saf.)	49,309	2,409	565	18,099	406	186	2,000	2,907	2,641	9,959	28,236	592
Fire/Rescue Services	72,895	10,665	11,009	51,221	14,819	7,710	8,353	15,929	3,255	1,155	0	2,684
Police	57,368	2,985	4,117	50,266	4,718	8,598	10,320	8,659	12,904	5,067	0	2,166
Sub-Total	296,632	104,339	21,573	142,484	30,175	29,160	20,673	27,495	18,800	16,181	28,236	11,169
<i>Revenue Authority</i>												
Economic Development (RA)	22,359	3,118	19,241	0	0	0	0	0	0	0	0	-55
Golf Courses	19,690	16,372	1,348	1,970	440	920	610	0	0	0	0	373
Miscellaneous Projects (Revenue Authority)	47,422	9,418	6,399	31,605	9,637	8,959	4,539	6,920	1,550	0	0	0
Sub-Total	89,471	28,908	26,988	33,575	10,077	9,879	5,149	6,920	1,550	0	0	318
<i>Solid Waste-Sanitation</i>												
Solid Waste Management	101,705	88,608	1,074	11,223	3,921	5,516	1,786	0	0	0	800	671
Sub-Total	101,705	88,608	1,074	11,223	3,921	5,516	1,786	0	0	0	800	671
<i>Transportation</i>												
Bridges	33,893	10,684	7,594	15,615	5,595	5,324	1,174	1,174	1,174	1,174	0	8,725
Highway Maintenance Section	105,151	7,054	8,679	89,418	17,482	17,804	23,042	10,378	10,356	10,356	0	33,370
Mass Transit	49,171	3,176	8,007	37,988	514	10,182	14,001	13,091	100	100	0	624
Parking Facilities	94,582	44,319	13,905	36,358	19,616	5,846	3,253	2,555	2,544	2,544	0	0
Pedestrian Facilities/Bikeways & Trails	64,221	8,777	9,211	41,233	10,129	10,516	7,279	4,603	3,437	5,269	5,000	10,943
Roads	408,426	152,625	56,265	193,333	45,442	40,668	40,486	30,381	21,030	15,326	6,203	65,607
Traffic Improvements	87,737	22,839	16,858	48,040	9,605	10,732	8,828	6,225	6,275	6,375	0	7,424
Sub-Total	843,181	249,474	120,519	461,985	108,383	101,072	98,063	68,407	44,916	41,144	11,203	126,693
<i>WMATA</i>												
Mass Transit (WMATA)	55,912	43,866	12,046	0	0	0	0	0	0	0	0	0
Sub-Total	55,912	43,866	12,046	0	0	0	0	0	0	0	0	0
<i>WSSC</i>												
Sewerage Bi-County	567,941	222,567	66,751	275,436	59,315	71,955	74,048	47,991	20,668	1,459	3,187	59,315
Sewerage Montgomery County	355,454	103,435	12,416	12,762	8,911	3,431	420	0	0	0	226,841	8,911
Water Bi-County	340,265	97,312	18,204	208,583	30,830	51,925	60,285	31,623	18,833	15,087	16,166	30,830
Water Montgomery County	21,535	1,073	1,474	18,988	6,259	5,963	2,761	3,463	542	0	0	6,259

Expenditure Summary by Category and Sub-Category (\$000s)

Sub-Category	Total	Thru FY03	Remain. FY04	6 Year Total	FY05	FY06	FY07	FY08	FY09	FY10	Beyond 6 Years	Approp.
Sub-Total	1,285,195	424,387	98,845	515,769	105,315	133,274	137,514	83,077	40,043	16,546	246,194	105,315
Grand Total	5,893,315	1,920,135	649,817	2,692,059	574,047	548,832	490,325	430,714	342,028	306,113	631,304	636,594

All Agency Funding Summary (\$000s)

Funding Source	Total	Thru FY03	Remain FY04	6 Year Total	FY05	FY06	FY07	FY08	FY09	FY10	Beyond 6 Years
Agricultural Transfer Tax	15,108	0	1,544	13,564	2,247	2,703	2,550	2,234	2,090	1,740	0
Auxiliary Enterprise Fund (MC only)	750	750	0	0	0	0	0	0	0	0	0
Cable TV	22,130	16,415	4,385	1,330	1,000	302	28	0	0	0	0
Certificates of Participation	8,790	0	0	8,790	7,724	1,066	0	0	0	0	0
Community Development Block Grant	12,621	6,252	3,118	3,251	1,586	1,465	50	50	50	50	0
Contributions	35,212	10,427	2,093	14,414	3,924	2,171	2,269	2,025	2,025	2,000	8,278
Contributions - Other (WSSC only)	17,983	953	3,251	13,779	8,001	5,385	393	0	0	0	0
Current Revenue - Recordation Tax	52,500	4,500	0	48,000	8,000	8,000	8,000	8,000	8,000	8,000	0
Current Revenue: General	310,421	131,229	66,795	103,118	32,218	25,361	12,608	13,824	9,554	9,553	9,279
Current Revenue: Park and Planning	7,969	6,399	609	961	150	176	155	160	160	160	0
Current Revenue: Parking - Bethesda	26,184	4,575	10,563	11,046	5,316	1,938	1,089	901	901	901	0
Current Revenue: Parking - Silver Spring	21,805	5,265	2,933	13,607	3,513	3,570	2,062	1,490	1,486	1,486	0
Current Revenue: Parking - Wheaton	1,944	83	604	1,257	339	338	102	164	157	157	0
Current Revenue: WMATA Surcharge	10,308	4,587	5,721	0	0	0	0	0	0	0	0
Department of Liquor Control Fund	157	92	65	0	0	0	0	0	0	0	0
Development Approval Payment	4,083	1,634	2,243	206	206	0	0	0	0	0	0
Development District	32,773	6,692	7,733	18,348	5,395	750	850	0	3,651	7,702	0
EDAET	7,279	1,405	3,777	2,097	1,477	620	0	0	0	0	0
Enhancement	8,002	2,042	387	5,573	2,640	2,130	803	0	0	0	0
Enterprise Park and Planning	6,331	5,197	534	600	100	100	100	100	100	100	0
Federal Aid	80,686	16,239	15,183	49,264	4,044	11,941	14,648	17,236	1,395	0	0
Fire Consolidated	5,614	292	511	4,811	1,042	0	1,003	1,839	927	0	0
G.O. Bonds	2,452,214	497,060	248,361	1,343,540	268,053	254,625	224,581	210,201	197,196	188,884	363,253
HOC Bonds	50,000	50,000	0	0	0	0	0	0	0	0	0
Impact Tax	67,923	19,561	12,689	35,673	6,669	7,114	7,478	7,952	6,460	0	0
Intergovernmental	17,232	15,213	753	1,266	271	682	75	238	0	0	0
Investment Income	1,305	54	150	1,101	164	171	179	187	196	204	0
ISTEA	0	0	0	0	0	0	0	0	0	0	0
Land Sale	26,897	17,856	5,043	3,998	1,564	2,434	0	0	0	0	0
Major Facility Reserve Fund (MC only)	4,250	4,250	0	0	0	0	0	0	0	0	0
Mass Transit Fund	6,085	925	1,167	3,993	650	280	630	783	840	810	0
Montgomery Housing Initiative Fund	27,813	26,787	526	500	500	0	0	0	0	0	0
Municipal (WSSC only)	49,930	11,768	17,812	15,142	3,615	3,796	3,928	2,589	1,134	80	5,208
P&P ALA Bonds	18,199	13,615	584	4,000	0	0	1,000	1,000	1,000	1,000	0
Park and Planning Bonds	25,105	2,005	4,436	15,164	2,352	2,525	2,309	2,669	2,770	2,539	3,500
PAYGO	143,975	143,975	0	0	0	0	0	0	0	0	0
Permanent Finance	0	0	0	0	0	0	0	0	0	0	0
POS-Stateside (P&P only)	200	200	0	0	0	0	0	0	0	0	0
Program Open Space	24,526	4,093	3,848	16,585	5,009	2,559	2,267	3,266	1,742	1,742	0
Rental Income - General	551	80	137	334	175	159	0	0	0	0	0
Rental Income - Roads	4	2	2	0	0	0	0	0	0	0	0

All Agency Funding Summary (\$000s)

Funding Source	Total	Thru FY03	Remain FY04	6 Year Total	FY05	FY06	FY07	FY08	FY09	FY10	Beyond 6 Years
Revenue Authority	53,087	10,603	25,575	16,909	9,577	6,071	837	346	78	0	0
Revenue Bonds	116,900	100,756	5,696	10,448	10,448	0	0	0	0	0	0
Revolving (P&P only)	4,266	0	0	4,266	2,133	2,133	0	0	0	0	0
Revolving Fund - Current Revenue	48,611	40,526	3,585	4,500	750	750	750	750	750	750	0
Revolving Fund - G.O. Bonds	45,790	9,610	10,980	25,200	4,200	4,200	4,200	4,200	4,200	4,200	0
Schools Impact Tax	141,200	0	0	141,200	22,200	23,800	23,800	23,800	23,800	23,800	0
Short-Term Financing	48,253	43,230	5,023	0	0	0	0	0	0	0	0
Solid Waste Disposal Fund	41,690	28,593	1,074	11,223	3,921	5,516	1,786	0	0	0	800
State Aid	579,728	258,972	88,066	232,690	48,267	41,839	37,763	42,001	30,364	32,456	0
State Bonds (P&P only)	0	0	0	0	0	0	0	0	0	0	0
State DNR (P&P only)	0	0	0	0	0	0	0	0	0	0	0
Stormwater Management Waiver Fees	12,116	2,998	2,485	6,633	1,688	1,013	983	983	983	983	0
System Development Charge	449,582	51,078	23,764	139,175	21,906	22,625	33,902	27,687	19,012	14,043	235,565
TEA-21	3,473	0	993	2,480	0	0	0	1,720	760	0	0
Transportation Improvement Credit	3,725	1,617	2,108	0	0	0	0	0	0	0	0
Urban District - Silver Spring	150	150	0	0	0	0	0	0	0	0	0
Water Quality Protection Charge	2,634	0	534	2,100	350	350	350	350	350	350	0
WSSC Bonds	737,251	339,530	52,377	339,923	70,663	98,174	96,797	51,969	19,897	2,423	5,421
Total	5,893,315	1,920,135	649,817	2,692,059	574,047	548,832	490,325	430,714	342,028	306,113	631,304